

The complaint

Miss H, who is represented by her father, complains Equiniti Financial Services Limited trading as EQi's delayed the transfer of her Child Trust Fund into an ISA meaning she couldn't invest the proceeds elsewhere.

What happened

Miss H had a Child Trust Fund with EQi. Her father wanted to help her invest the proceeds of her Child Trust Fund well once she turned 18. Before he could help her do that, Miss H had to transfer the proceeds of her Child Trust Fund into an ISA with EQi. That involved completing a maturity instructions form which Miss H did with the help of her father. Miss H sent her completed maturity instructions form to EQi on 28 July 2024, but her form was rejected. Miss H complained to EQi about this with the help of her father. Her ISA wasn't set up until October 2024. Her complaint included the fact that she'd lost out on almost £15,000.

EQi looked into Miss H's complaint but didn't uphold it saying that she hadn't completed the maturity instructions form properly. EQi did, however, offer to pay Miss H £50 in compensation having accepted that she received poor service on a call dated 12 September 2024. EQi sent her a cheque. Miss H was unhappy with EQi's response and so complained to our service with the help of her father.

Miss H has transferred her ISA to another provider since. She's complained – again with the help of her father – that this was also delayed because of errors on EQi's part. That's a separate complaint so I'm not going to say more about it here.

One of our investigators looked into Miss H's complaint. Having done so, they didn't recommend that it be upheld.

Miss H was unhappy with our investigator's recommendation. She asked for her complaint to be referred to an ombudsman for a decision. Her complaint was, as a result, passed to me.

What I've decided – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Miss H turned 18 in June 2006. At that stage, her father ceased to be able to give instructions in relation to her Child Trust Fund. That's how Child Trust Funds work – with exceptions.

Before she turned 18, EQi contacted Miss H to find out what she wanted to do with her Child Trust Fund. Miss H has told us that EQi didn't include a maturity instructions form when it contacted her. We do know, however, that she was ultimately able to get the form from EQi because she completed a maturity instructions form and sent it back to EQi. I've seen a copy of the form that Miss H sent back to EQi and although I can appreciate that she might not have found it easy to fill in I'm satisfied that:

a) Miss H hadn't given details of her mother's maiden name or her town of birth – in other

words, the form was missing information that needed to be included;

- b) Miss H hadn't included documents she'd been asked to provide; and
- c) Miss H hadn't completed a section setting up a direct debit.

Miss H's father has said that the form wasn't clear – he's said, for example, that it wasn't obvious that his daughter had to give details of her mother's maiden name or her town of birth. I don't agree. The request for that information appears in a "mandatory" section under the heading "if you are choosing to open an account with EQi" which is what Miss H wanted to do. Miss H's father says on one of the calls on 12 September 2024 – both of which I've listened to – that he hadn't seen those sections had been left blank. I'm satisfied that the missing details and documents were ultimately provided – and that EQi not only emailed Miss H several times but also wrote to her to let her know what was missing.

The question of whether or not Miss H needed to complete a direct debit became it seems a much more contentious issue. Miss H's father said that his daughter didn't need to complete the direct debit section of the form and pointed out that his daughter had provided her bank details elsewhere. I can, however, see that the form says:

"If you are opening an EQi account

You must set up a Direct Debit to us from your nominated account by filing in this section."

I don't, therefore, agree with Miss H's father that this part of the form isn't clear or is somehow misleading and that this wasn't a section of the form that didn't need filling in. It's true that Miss H had provided her bank details elsewhere in the form, but that was in a section that is only meant to be filled in by someone who is taking cash. Again Miss H's father says on one of the calls on 12 September 2024 that this wasn't what his daughter was doing. And it's a good thing that EQi didn't take the form that it had been sent as an instruction to send the proceeds of Miss H's Child Trust Fund to the account she'd mentioned as cash. The agent that Miss H and her father was speaking to took them through the completed form that had been sent in and carefully pointed out the mistakes that had been made on the form. Whilst I appreciate that Miss H's father would have preferred the call to be quicker, I don't think it was particularly helpful that he kept on insisting that a section that on the face of it appears to be mandatory didn't need filling in particularly when the agent had already pointed out mistakes that had been made on the form. The agent was trying to help.

In short, for all the reasons I've given, I don't agree that the delays in moving the proceeds of Miss H's Child Trust Fund were down to errors or unfairness on EQi's part. They were due to the maturity instructions form EQi received containing errors and incomplete information. For that reason, I also agree with our investigator that this isn't a complaint I can uphold.

I appreciate that Miss H and her father may well be disappointed with this outcome. I can see too that Miss H's father has sent us detailed submissions – often referring to particular sections of legislation. I've considered all of the points he's made but have answered consistently with our quick and informal remit based on what's fair and reasonable.

My final decision

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss H to accept

or reject my decision before 13 February 2026.

Nicolas Atkinson
Ombudsman